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World Production and Trade

8a
United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 43-87

Oct. 28, 1987

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

TURKEY Pursues INDIA'S Pulse Market. In an unusual and aggressive move, Turkey recently purchased 450,000 tons of domestically produced lentils for export at subsidized prices, according to the U.S. agricultural counselor in New Delhi. Trade sources indicate that Turkey is offering lentils (grower price \$330 per ton) to India at \$265 a ton. This implies a \$65-a-ton subsidy, which would be even higher than the government-announced export subsidy of \$30 a ton. U.S. lentil exporters currently are at a competitive disadvantage due in part to these Turkish subsidies. Indian sources forecast pulse imports of several hundred thousand tons this year because of drought.

DOMINICAN REPUBLIC To Export Rice. For the first time in at least 20 years, the Dominican Republic plans to export about 45,000 tons of rice, according to Dominican officials. The decision to draw down officially held stocks may have been made to obtain foreign exchange and take advantage of currently high world prices, and because private stocks are ample for the medium term. If the full amount is exported, the Dominican Republic could again be interested in rice imports in late spring, after remaining supplies have been used.

SOVIET Agricultural Targets Set for 1988. Agricultural production targets for 1988 were announced by the Chairman of the USSR's State Planning Committee (Gosplan) on October 19. In 1988, grain production is planned to reach 235 million tons; vegetable oil production is to be increased by 700,000 tons over the 1987 level; sugar beet output is to be raised by 14 percent above 1987 (another Soviet source puts the 1988 sugar beet target at 91 million tons); meat production is planned at 18.9 million tons; milk at 105.5 million tons and "about 82 billion" eggs are to be produced. (The grain target includes 39 million hectares to be grown under the system of intensive technology, with 10-20 centners (a unit used in the USSR equal to 220.46 pounds) additional output per hectare expected by the Soviets.)

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DAIRY, LIVESTOCK AND POULTRY

SOVIET Livestock Production Figures for 1986 Revised Upward.

According to data published in the September issue of the monthly statistical journal, *Vestnik Statistiki*, Soviet livestock production was higher in 1986 than originally announced in the abbreviated statistical handbook in April 1987. The data are:

	Revised	Originally announced
-----million tons-----		
Beef and veal	7.840	7.7
Pork	6.065	6.0
Lamb and goat	0.894	0.9
Poultry	2.988	2.9
Total meat	18.057	17.7
Milk (million tons)	102.173	101.1
Eggs (billions)	80.746	80.3

The revised figure for meat production makes the 1988 Soviet target of 18.9 million tons appear more attainable than it seemed previously.

Feed use data for 1986 were also published in September. While they show a 3.3-million-ton increase in the use of concentrates in the socialized sector compared with 1985, the data also show improved feeding efficiency for the production of milk and especially beef and pork.

SUGAR

WORLD Sugar Production Estimated Below Last Year's Level. World centrifugal sugar production in 1987/88 is estimated at 100.8 million tons (raw basis), 2 percent less than forecast in May 1987 and the revised 1986/87 outturn of 102.5 million tons. World production of sugar from cane is estimated at 64.8 million tons, up slightly from last season, but sugar from beets at 36.0 million tons is down 5 percent from last year.

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Many beet producing countries throughout Europe received above average rainfall during the 1987 growing season. Although this enhanced top growth early in the season, cool cloudy weather later in the season retarded sugar accumulation. Several countries now are experiencing harvesting difficulties because of wet fields caused by excessive rain, especially in northern Europe. In the European Community (EC), where 13 percent of the world's sugar is produced, output is expected to drop 2 percent from the May forecast and 10 percent from last year. The reduction is likely to occur in all major sugar producing countries except France, where production is estimated up about 8 percent from a year ago. Although area planted to beets in France remained unchanged, a record sugar yield is now forecast. In West Europe, outside the EC, 1987/88 production is now estimated to decline 12 percent from a year ago because of a cool, wet growing season and, in some countries an unusually wet fall. In Eastern Europe, production is estimated down about 3 percent from last year because of slightly lower output in all major producing countries except Yugoslavia, where production is estimated up by 14 percent.

Sugar production in the Soviet Union is estimated at 8.3 million tons, down 5 percent from last year, and 7 percent less than the May forecast. As of October 12, 69 percent of the beets were harvested in the Soviet Union. Raw material is now expected to total 82 million tons, 3 percent more than last year; however, extraction rates are estimated to be down slightly from last year.

In Brazil, the world's largest sugar producer, output of sugar is estimated to reach 9.2 million tons, unchanged from the May forecast but up 5 percent from last year.

Sugar production in Asia is estimated down by 2 percent from the previous season. India, the largest producer in this region, is expecting a crop of 8.4 million tons, down 6 percent from last year's bumper crop and 9 percent less than the May forecast. The decline is attributed to two consecutive years of drought in the major producing states of India. China's sugar production is estimated at 5.7 million tons, down slightly from last year's revised estimate as both beet and cane outturn is expected to decrease.

In Oceania, sugar production is expected to be off 5 percent from last season and the earlier forecast. This decline reflects a sharp drop of sugar output in Fiji caused by unfavorable weather and by striking cane workers at the onset of the season.

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Regional sugar production estimates are as follows in million metric tons (raw basis):

Region	-----1986/87-----			-----1987/88-----		
	Beet	Cane	Total	Beet	Cane	Total
North America	3.22	6.98	10.19	3.43	7.27	10.71
South America	.52	13.23	13.75	.51	13.66	14.17
Central America	0	1.77	1.77	0	1.80	1.80
Caribbean	0	8.61	8.61	0	8.72	8.72
EC-12	14.85	.02	14.86	13.41	.02	13.43
Other West Europe	.94	0	.94	.82	0	.82
East Europe	5.76	0	5.76	5.57	0	5.57
USSR	8.70	0	8.70	8.30	0	8.30
North Africa	.45	1.49	1.94	.49	1.50	1.99
Other Africa	0	5.90	5.90	0	5.85	5.85
Middle East	1.85	.35	2.20	1.93	.30	2.23
Asia 1/	1.54	22.40	23.94	1.53	21.95	23.48
Oceania	0	3.94	3.94	0	3.72	3.72
Total 2/	37.82	64.70	102.51	35.99	64.80	100.79

1/ Includes Khandsari sugar in India.

2/ May not add due to rounding.

WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar finished the week of October 23 up only slightly against major currencies following much nervousness in the foreign exchange markets as stock markets around the world fluctuated sharply. However, on Friday, the dollar fell sharply against all major currencies. Interest rates fell as major U.S. banks cut their prime rates to 9 percent from 9-1/4 percent following the decline of the federal fund rate. The Federal Reserve increased the money supply in the market and this is expected to keep downward pressure on interest rates. To counter the impact of lower U.S. interest rates, major central banks abroad are also expected to hold interest rates down, easing the downward pressure on the U.S. dollar.

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Currencies	Current	----Percent change from----		
	rate	week ago	month ago	year ago
	10/22/87	10/15/87	9/24/87	10/86
Argentine Austral	3.5000	33.06	42.62	227.71
Australian Dollar	1.3970	1.74	2.02	-10.72
Brazilian Cruzado	53.9500	1.75	6.43	288.77
Canadian Dollar	1.3168	1.32	.13	-5.09
South African Rand	2.0412	-1.92	-.49	-9.17
Thai Baht	25.7600	-.27	.00	-1.20
ECU	.8698	.30	-.73	-9.85
British Pound	.6073	.93	-.27	-13.32
French Franc	6.0650	.85	.05	-7.59
West Germany Mark	1.8175	.84	-.04	-9.39
Japanese Yen	144.8000	1.72	.90	-7.45
South Korean Won	805.6000	-.02	-.09	-7.71
New Taiwan Dollar	29.9300	.00	-.43	-18.35

Exchange rates are spot as of 3 p.m. eastern time, October 22.

EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Oct. 22, 1987, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
78. Algeria vegetable oil	Oct. 22, '87	60,000	
77. Morocco vegetable oil	Oct. 13, '87	60,000	
76. Tunisia vegetable oil	Sept. 24, '87	60,000	
75. Singapore frozen poultry	Sept. 24, '87	2,000	
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	Sold 24.8 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 185 head
72. Iraq barley	Aug. 10, '87	150,000	Sold 100,000
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	
69. Israel wheat	May 29, '87	200,000	
68. Bangladesh wheat	May 22, '87	100,000	COMPLETE
	July 8, '87	50,000	COMPLETE
	Aug. 12, '87	150,000	Sold 144,500
	Sept. 10, '87	300,000	
67. Soviet Union wheat	Apr. 30, '87	4,000,000	COMPLETE
	Oct. 15, '87	65,000	COMPLETE
66. Turkey rice	Apr. 3, '87	70,000	Sold 12,000
65. Colombia barley malt	Apr. 3, '87	15,000	
64. Iraq table eggs	Feb. 20, '87	189 million eggs	Sold 178 million
63. Canary Islands poultry	Feb. 9, '87	5,000	Sold 3,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
60.	Iraq wheat	Jan. 16, '87	800,000	Sold 715,000
59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	Sold 451,000
57.	Poland barley or sorghum	Dec. 31, '86	200,000	Sold 167,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 116,200
49.	Dominican Republic poultry	June 15, '87	185,000	
		Oct. 29, '86	1,500	COMPLETE
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
		Sept. 29, 1987		Balance withdrawn
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
39.	Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
		Sept. 11, '87	110,000	
37.	India vegetable oil	July 8, '86	25,000	COMPLETE
36.	Jordan barley	June 17, '86	60,000	COMPLETE
35.	Israel barley	June 17, '86	200,000	COMPLETE
		Sept. 14, '87	200,000	Sold 13,324
34.	Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33.	Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	Sold 85,000
	Aug. 20, '87	240,000	
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE
			(201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
30. Algeria barley	Apr. 17, '86	500,000	Sold 108,000
29. Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
28. Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
27. Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,468
25. Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	
23. Syria wheat	Apr. 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa)	Apr. 7, '86	45,000	COMPLETE
21. Algeria table eggs	Apr. 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 6,028
19. Jordan wheat	Mar. 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
18. Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 300,000
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	Sold 300,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	Sold 45,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 83,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	Mar. 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	Sold 38,700
	Jan. 13, '87	60,000	
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	Sold 310,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	Apr. 14, '86	100,000	COMPLETE
	May 18, '87	100,000	Sold 50,000
	Oct. 22, '87	100,000	
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	Sold 350,000
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	Apr. 10, '86	1,000,000	Sold 791,000
durum	Nov. 10, '86	300,000	COMPLETE
durum	Mar. 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	Sold 244,000

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EXPORT ENHANCEMENT PROGRAM SUMMARY
Announced as of Oct. 22, 1987

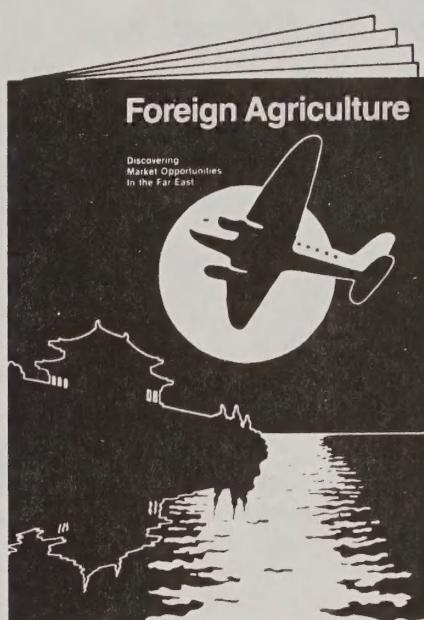
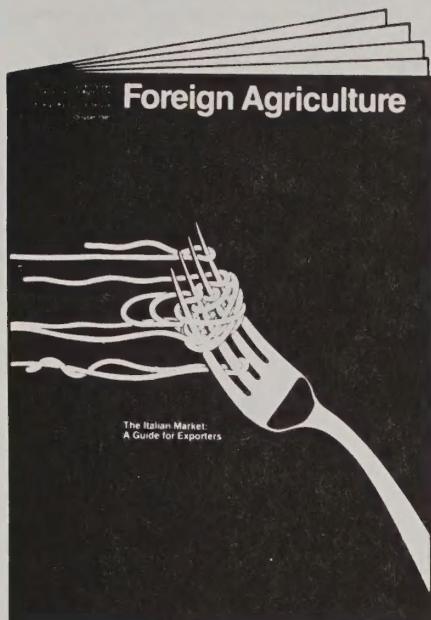
Announced to Date	34,319,690 tons grains and products (grain equivalent) 308 million table eggs 152,500 tons frozen poultry 70,681 head dairy cattle 205,000 tons vegetable oil
Sold to Date	20,082,759 tons wheat 2,101,466 tons flour (grain equivalent) 4,259,324 tons barley 72,610 tons semolina (grain equivalent) 144,615 tons barley malt (grain equivalent) 106,000 tons sorghum 50,700 tons rice 111,468 tons poultry feed 25,000 tons vegetable oil 138,499 tons frozen poultry 58,879 head dairy cattle 257,773,548 table eggs
Total Sales Value:	\$2,541.8 million
Estimated Bonus Book Value:	\$1,759.5 million
Market Value of Awards:	\$1,231.7 million

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Selected International Prices

Item	: October 27, 1987	: Change from : a week ago	: A year ago
ROTTERDAM PRICES 1/			
Wheat:		\$ per MT	\$ per MT
Canadian No. 1 CWRS-13.5%.	146.00	3.97	-0.50
U.S. No. 2 DNS/NS: 14%....	139.50	3.80	+1.00
U.S. No. 2 S.R.W.	136.50	3.71	+2.50
No. 3 H.A.D.....	155.50	4.23	-4.00
Canadian No. 1 A: Durum...	164.50	4.48	-1.50
Feed grains:			
U.S. No. 3 Yellow Corn....	N.A.	--	84.00
Soybeans and Meal:			
U.S. No. 2 Yellow.....	219.00	5.96	+2.95
Brazil 47/48% Soya Pellets	245.00	--	+13.00
U.S. 44% Soybean Meal..10/	219.00	--	+10.00
U.S. FARM PRICES 3/			
Wheat	95.89	2.61	-0-
Barley.....	56.49	1.23	-5.05
Corn.....	64.17	1.63	+2.76
Sorghum.....	56.66	2.57 2/	+0.66
Broilers.....	949.74	--	+20.94
			1,232.59
EC IMPORT LEVIES			
Wheat 5/.....	214.33	5.83	+4.28
Barley.....	210.58	4.58	+4.50
Corn.....	191.83	4.87	+2.44
Sorghum.....	191.83	4.87	+2.44
Broilers 4/ 6/ 8/.....	--	--	--
EC INTERVENTION PRICES 7/ 9/			
Common wheat(feed quality)	183.04	4.98	+0.29
Bread wheat (min. quality)	192.67	5.24	+0.30
Maize.....	192.67	4.89	+0.30
Barley and all other feed grains, excluding maize.	183.04	--	+0.29
Broilers 4/ 6/.....	--	--	--
EC EXPORT RESTITUTIONS (subsidies)			
Wheat	138.37	3.77	+6.76
Barley.....	142.99	3.11	+3.97
Broilers 4/ 6/ 8/.....	--	--	--

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ October/March shipment. N.A.=None authorized. N.Q.=Not quoted. Note: Basis November delivery.



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